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MEMORANDUM

7. A
SEPTEMBER 23, 1987

TO: BOSTON REDEVELOPMENT AUTHORITY
STEPHEN COYLE, DIRECTOR

FROM: JOSEPH NOONAN
MARC WEBB

SUBJECT: TRANSITION QUARTER APPROVAL AND BUDGET

The Authority currently operates on a July 1 to June 30 fiscal year. A change in the year to October 1 through September 30 will allow the Authority to write its budget with the knowledge of the proposed City and State Budgets which are adopted on July 1 fiscal year. This change will assist the Authority in the budget process as both cost drives and revenue pick-ups depend upon state and city decisions which must be final before their impacts on the Authority can be planned for.

To effectuate the change, a transition Quarter Budget for the period July 1, 1987, to September 30, 1987, is recommended in the amount of \$4,789,200. For the purposes of reconciliation, the transition quarter budget will be included with the FY '88 budget and will result in a net equity position for the 15 month period. The status report on the reconciliation will be included in the quarterly report to the Board.

The following votes are recommended:

VOTED:

That the Authority hereby approves the change of the Authority's Fiscal Year to October 1 through September 30.

FURTHER VOTED:

That the Authority approves the Transition Quarter Budget for the period July 1, 1987, to September 20, 1987, in the amount of \$4,789,200.

TRANSITION QUARTER OPERATING EXPENSES

	Account	Actual FY 1987	Transitional Quarter
PERSONNEL EXPENSE			
Personnel	50-000	\$12,413,600	\$3,086,800
Staff Quota		313	313
ADMINISTRATIVE EXPENSES			
Advertising	60-010	127,300	25,000
Postage	60-210	33,600	9,400
Office Supplies	60-120	166,800	28,100
Telephone Services	60-240	191,000	57,500
Photocopies & Printing	60-100	282,100	56,300
Graphic Design	60-090	109,800	23,400
Mapping & Model Making	60-110	97,900	25,300
Data Processing	60-070	29,600	33,800
Employee Education	60-230	26,500	7,500
Library Services	60-080	57,000	18,800
Marketing	60-200	100,000	75,000
Travel	60-220	182,700	6,300
Audits	60-190	100,400	22,500
SUBTOTAL, ADMINISTRATIVE		1,504,700	388,900
OCCUPANCY COSTS			
Rental	60-030	205,000	120,000
CONTRACTUAL SERVICES			
Legal	80-000	435,000	82,500
Technical Services	65-000	1,134,600	263,100
Property Management	75-000	1,100,000	300,000
SUBTOTAL, CONTRACTUAL SERVICES		2,669,600	645,600
INVESTMENTS IN CAPITAL ASSETS			
Renovation of Facilities	60-160	132,900	37,500
Furniture & Fixtures	60-130	339,500	177,000
Computer Facilities	60-180	230,300	---
Vehicle Replacement	75-100	---	60,000
Constuction Initiatives	70-000	846,700	200,000
SUBTOTAL, CAPITAL ASSETS		1,549,400	474,500
SUPPORT OF CITY AGENCIES			
Personnel	50-100	178,400	53,400
Legal	80-100	65,000	20,000
Technical Services	65-100	333,400	---
SUBTOTAL, SUPPORT TO CITY AGENCIES		576,800	73,400
TOTAL OPERATING EXPENSES		\$18,919,100	\$4,789,200

